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July 10, 2007

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Honorable Laura T. Swain  
United States District Judge  
United States District Court  
Southern District of New York  
500 Pearl Street, Room 755  
New York, NY 10007

### MEMO ENDORSED

IT IS ORDERED that counsel to whom this Memo Endorsement is sent is responsible for faxing or otherwise delivering promptly a copy to all counsel and represented parties and filing a certificate of service within 5 days from the date hereof. Do

Re: Houlihan, Lokey, Howard & Zukin, Inc. v. Lorre Jay, 07 CV 4782 (LTS) (KNF)

Dear Judge Swain:

I am very pleased to report that the parties and third party Duff & Phelps LLC have reached an agreement in principle to settle this case. We write on behalf of both parties and Duff & Phelps to request that the Court adjourn without date the preliminary injunction hearing which is now scheduled for July 16. We are requesting an adjournment rather than a discontinuance because one of the terms of the proposed settlement is that a preliminary injunction will remain in effect through the end of the year.

We are very grateful for the Court's assistance and courtesies, will keep the Court apprised of developments and will promptly submit appropriate documentation upon consummation of the settlement.

Respectfully yours,

Steven M. Kayman

The hearing is  
adjourned  sine die .  
Counsel shall make a  
written status report  
to the court as of  
November 1, 2007 if final  
settlement documentation has  
not been submitted to the  
court by that date.

cc: Hon. Kevin N. Fox  
Robert L. Herbst, Esq.  
Robert H. Bernstein, Esq.

SO ORDERED.

LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE